

# Dollar for dollar raised, Kickstarter dominates Indiegogo SIX times over

Insights we discovered when we  
scraped and analyzed all of  
Indiegogo's campaigns

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While freelancing in the crowdfunding space, Edward (@ejunprung) and I noticed a huge size discrepancy between Kickstarter and Indiegogo. We decided to fully size Indiegogo up and compare their numbers with Kickstarter's publicly available statistics to see just how much bigger Kickstarter is.

## 6 Eye Opening Insights

Cumulatively, **Kickstarter (KS)** has over **110,000 campaigns** while our scrape found **44,000 campaigns on Indiegogo (IGG)**. However, through multiple scrapes over a month, we discovered that IGG de-list failed campaigns that raised less than \$500.

KS (\$612M) has **successfully raised over 6 times more dollars** than IGG (\$99M).

KS has had **40 projects raise \$1M+** while **IGG only has had 4**.

The average success rate on **KS is 44%**. Based on the total number of campaigns we found in our scrape, we **calculate IGG's success rate to be 34%**. However, if we factor in the de-listed failed campaigns, **IGG's success rate drops significantly**.

At the time of the scrape, **KS and IGG had near the same unsuccessful dollars (KS \$83M vs IGG \$71M)** despite KS raising over 6 times more money

**40% of dollars that IGG raised** were generated from campaigns that raised more than \$100,000

Successfully Funded Projects															
Category	Successfully Funded Projects		Less than \$1,000 Raised		\$1,000 to \$9,999 Raised		\$10,000 to \$19,999 Raised		\$20,000 to \$99,999 Raised		\$100K to \$999,999 Raised		\$1M Raised		
	Kickstarter	Indiegogo	Kickstarter	Indiegogo	Kickstarter	Indiegogo	Kickstarter	Indiegogo	Kickstarter	Indiegogo	Kickstarter	Indiegogo	Kickstarter	Indiegogo	
All	47,078	13,455	5,297	2,244	30,557	9,243	6,027	1,217	4,419	659	736	88	42		
Animals		304		89		193		10		11		1			
Art	4,726	566	887	125	3,301	381	374	34	157	25	7	1	0		
Comics	1,373	161	184	38	835	103	184	11	143	7	26	2	1		
Community		1605		295		1092		127		82		9			
Dance	1006	262	86	46	844	204	58	8	18	4	0		0		
Design	1,783	137	123	28	635	57	327	19	521	21	173	11	4		
Education		842		146		589		74		31		2			
Environment		138		23		93		16		5		1			
Fashion	1,079	128	117	26	635	70	159	17	143	13	24	2	1		
Film & Video	11,131	3,671	1,083	521	6,817	2,596	1,729	362	1,378	173	122	19	2		
Food	1,643	146	79	18	852	84	408	28	293	16	11		0		
Games	2,095	217	115	49	825	115	393	26	550	23	188	4	24		
Health		884		110		592		116		61		5			
Music	12,873	1,608	1,294	247	9,587	1,161	1,442	154	526	43	23	3	1		
Photography	1,230	182	197	39	818	124	144	9	70	9	0	1	1		
Politics		86		17		44		10		14		1			
Religion		98		17		65		9		4		3			
Small Business		323		59		193		40		30		1			
Sports		220		51		156		9		4					
Technology	871	228	43	35	306	81	122	35	251	53	141	21	8		
Theater	3,174	1250	437	193	2,400	973	228	66	105	17	4	1	0		
Writing	4,094	399	652	72	2,702	277	459	37	264	13	17		0		

## Our Thoughts

Widely considered the number two crowdfunding site based on volume, it is shocking to see that Indiegogo is so massively behind Kickstarter. It looks to us that Kickstarter has cornered the most lucrative part of the crowdfunding market, leaving competitors like Indiegogo to fight for the scraps in far poorer niches. With its openness, Indiegogo was supposed to take advantage of the lucrative long tail of crowdfunding, but that is turning out to be a worth a lot less than expected as evidenced by the huge long tail of failed projects. For the crowdfunding market, it seems that quality is worth a lot more than quantity.

## **Caveat**

We tried our best to confirm our numbers, but the only data about Indiegogo we could find regarding the amount of projects or money raised was in a Verge article, which stated that there were 142,301 campaigns with a 9.3% success rate. The Verge's 9.3% success rate out of 142,301 projects corresponds with the total number of successful campaigns we counted.

## **Methodology**

We built a bot that scraped IGG's projects section, which supposedly contains all campaigns ever launched. On August 17th when we ran our bot, Indiegogo had about 4900 pages of campaigns. The bot navigated through each page and grabbed the campaign page URL, amount raised, percentage of goal raised, category and time remaining on the campaign. We then threw the numbers into Excel and replicated Kickstarter's stats table using IGG's numbers.

## **Notes:**

Indiegogo categories video/web and transmedia were all merged into the Film category to make more accurate comparison

with Kickstarter's Film category

The Indiegogo category Writing was filed with the Kickstarter Publishing category

Indiegogo has 9 categories not covered by Kickstarter. They generate about  $\frac{1}{3}$  of their total revenue

The Ubuntu Edge campaign really skews the live dollar numbers for Indiegogo, discounting this outlier campaign will give you a much better estimate of the typical live dollar amount.

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